

Virginia Individual Development Accounts Program

Intermediary Application

Revised January 2012



This program receives funding from the Virginia Department of Social Services, Virginia Housing Development Authority, and U.S. Department of Health and Human Services – Office of Community Services' Assets for Independence Grant.

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VIDA Intermediary Application Form

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Attachments

- 1) Example of your typical savings plan
- 2) Example of your typical budget form
- 3) Course outlines

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VIDA Intermediary Application Form

The Virginia Department of Housing and Community Development (DHCD) is seeking high capacity, innovative and active organizations to serve as local intermediaries for the VIDA program. VIDA is a matched savings program for low income/low wealth individuals and families. The VIDA Program Design discusses the roles and responsibilities of local intermediaries in offering this matched savings/ asset development program for their clients. Intermediaries will be selected to participate based on capacity; performance; services; outcomes and geography.

Selection as a VIDA intermediary is not competitive; however organizations must be able to demonstrate a level of capacity to **successfully graduate 25 savers by September 29, 2016**. If your organization is accepted as an intermediary, it does not guarantee acceptance of any individual savers from your organization. Organizational and candidate (saver) applications are independent of each other.

Date Submitted: [Click here to enter a date.](#)

A. Organizational Information

1. Organization's name: [Click here to enter text.](#)
2. Federal Identification Number: [Click here to enter text.](#)
3. Program physical address: [Click here to enter text.](#)
4. Program mailing address if different from above: [Click here to enter text.](#)
5. Telephone number: [Click here to enter text.](#)
6. Fax number: [Click here to enter text](#)
7. Website address: [Click here to enter text.](#)

Executive Director for the Organization:

8. Name: [Click here to enter text.](#)
9. Telephone number: [Click here to enter text.](#)
10. Email address: [Click here to enter text.](#)

VIDA Contact Person:

11. Name: [Click here to enter text.](#)
12. Title: [Click here to enter text.](#)
13. Telephone number: [Click here to enter text.](#)
14. Email address: [Click here to enter text.](#)



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15. Organization's Mission: Please give a brief summary of the organization's mission and how IDA's fit within that mission.

[Click here to enter text.](#)

16. List the localities (cities and counties) your organization will serve for the VIDA Program:

[Click here to enter text.](#)

17. Give the rationale for choosing this service area.

[Click here to enter text.](#)

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18. Which of the following eligible asset goals will your program offer? Please check all that apply:

- ☐ Homeownership
- ☐ Micro-enterprise
- ☐ Post-secondary education (saver or saver's child)

19. Is your agency one of the following:

- ☐ Free tax preparation site
- ☐ DHCD Down-payment Assistance provider
- ☐ NSP grantee
- ☐ VEI regional or local service provider
- ☐ Head start provider
- ☐ Other (that would further support savers reaching asset goals) _____

20. Do you regularly work with the following populations:

- ☐ Disability community
- ☐ Ex-offenders
- ☐ Foster youth
- ☐ Childcare provider
- ☐ Head start provider
- ☐ Battered women
- ☐ Other _____

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B. The Market and Customers

Using the format shown below, please identify the key target markets for your IDA program and who your organization will serve. Identify typical characteristics of your clients, such as heavy users of payday lenders or non-English speakers, that influence what services you provide and how you implement those services. You do NOT need to discuss income levels unless they are considerably less than 200 percent of the poverty level.

EXAMPLE		Target Market	EXAMPLE
Target market or clients you will serve	Characteristics of your target clients	Services to address issues	
Single female head of household with children in the home	Clients depend heavily on payday lenders for emergency cash on a monthly basis	<ul style="list-style-type: none"> • Work with credit unions to develop a low to no interest payday loan product • Educate clients on techniques to establish an emergency savings account through a mandatory direct deposit program • Identify financial resources through local food banks and utility assistance programs 	
	Clients need childcare or flexible training schedule	<ul style="list-style-type: none"> • Hold classes in the evening, providing childcare & "dinner" • Allow clients to take training classes on-line on a case-by-case basis 	
New Americans	Clients have limited English skills	<ul style="list-style-type: none"> • Provide key materials in native tongue • Have multi-lingual staff to translate, counsel, and answer questions • Provide program graduates as mentors 	

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Target Market		
Target market or clients you will serve	Characteristics of your target clients	Services to address issues
Click here to enter text.	Click here to enter text.	Click here to enter text.
Click here to enter text.	Click here to enter text.	Click here to enter text.
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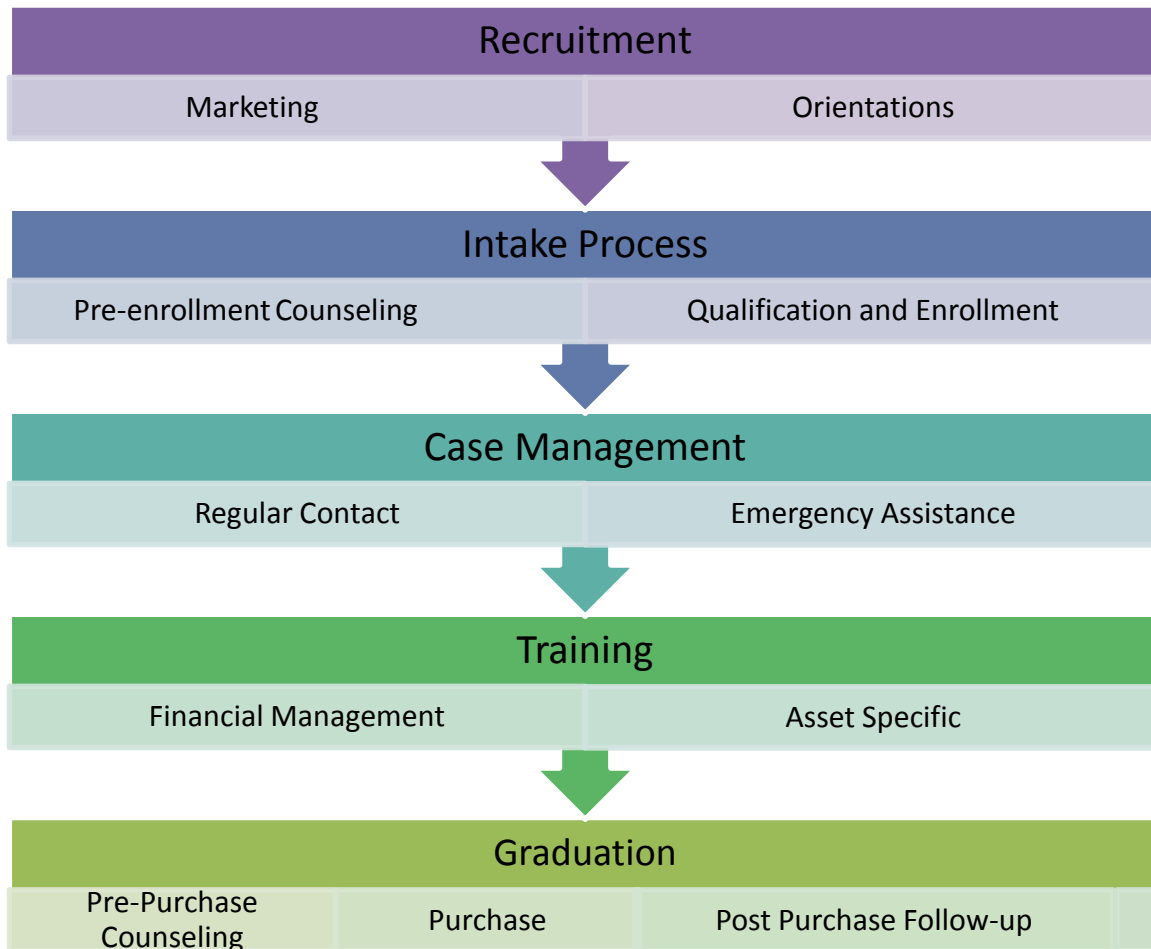
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C. Your Product and Process

1. Describe your IDA program in detail and how you will deliver service. Review the flow chart below to help you incorporate basic processes of a typical IDA program. Your process does not need to follow this order; however all of these categories and items should be covered in your discussion. If there are differences in the process or services based on asset goal, please discuss those. **Please also include a copy of a typical savings plan and a typical budget that you use with your clients. Label these as Attachments 1 and 2, respectively.**

As you describe your process highlight those features you think will make your program more successful than others and why savers would want to use your services rather than working with another intermediary. **You must limit your response to pages 8 through 12.**



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Product/Process Discussion

Click here to enter text.



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Product/Process Discussion (cont)

Click here to enter text



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Product/Process Discussion (cont)

Click here to enter text



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Product/Process Discussion (cont)

Click here to enter text

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Product/Process Discussion (cont)

Click here to enter text



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Your Product and Process

2. Please discuss in detail how the required trainings will be offered to each participant. Financial management training must consist of at least eight hours of instruction, and the asset-specific training should be six hours each for homebuyer education, small business development, and educational planning instruction.

Training may include multiple sessions (weekly, monthly) or a one-time session (i.e. one 8 hour financial literacy training on a Saturday). Examples of financial management curriculum include *Pathways to Prosperity*, published by Corporation for Enterprise Development; *Money Smart*, published by the Federal Deposit Insurance Corporation (FDIC). In addition, VIDA policy suggests that participants not incur costs of more than \$25 for any particular training.

The following points should be discussed thoroughly for each type of asset specific training and the financial management training.

- ✓ How and where will your program provide this training?
- ✓ Who will deliver the training and their experience and training related to the subject?
- ✓ If your organization contracts this training out to other organizations, please identify those contractors, the services they provide, and where the training is held. Preference is given to holding structured training on site at the intermediary's location.
- ✓ Will there be a cost to the participant for the trainings and what does it cover? If so, will any portion be refunded upon successful completion of the trainings? How much?
- ✓ How many trainings will be offered annually? How many sessions will comprise the training and how long is each session? Example: *Four, eight-week long trainings are held per year. Each training is comprised of eight, one-hour long sessions held every Wednesday night.*
- ✓ Will there be pre-training surveys? ☐Yes ☐No
If yes, please supply a copy of the survey with your application.
- ✓ Will there be post-training surveys? ☐Yes ☐No
If yes, please supply a copy of the survey with your application

Attach a description and course outline of the financial management training and the course outline for each asset specific training with your application and label as Attachment 3. This information must be attached to your application, even if your organization partners with another agency to provide this service.

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Click here to enter text



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Asset Specific Training (please specify):

[Click here to enter text](#)

Financial Management Training:



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Asset Specific Training (please specify):

[Click here to enter text](#)



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Asset Specific Training (please specify):

[Click here to enter text](#)

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D. Performance Targets

DHCD seeks to have 397 low-wealth Virginian's achieve their desired asset goal over the next five years. DHCD has established minimum graduation goals for consideration as an intermediary – **an average of 10 graduates every two years with a total of at least 25 graduates by the end of the fifth year.** You may propose fewer than 25 graduates, however, you must present a compelling case through-out your RFP and stronger consideration will be given to organizations with the capacity and commitment to realistically graduate more than 25 minimums. **You must limit your response to pages 18 and 19.**

1) Working backwards from the total number of savers served by the end of the five-year grant, please complete the chart below to answer the following questions:

- ✓ *How many total savers **are you committed to** have graduate by the end of five years?*
- ✓ *How many total savers would you need to enroll over the five years to reach that goal, given that there can be as high as a 50 percent dropout rate?*
- ✓ *Indicate the annual goals for enrollment and graduation, incorporating the fact that savers must be in the program **at least 6 months before they can graduate.***

Number of Clients	Year 1	Year 2	Year 3	Year 4	Year 5	Totals:
Enrolling in VIDA	Click here to enter text	Click here to enter text	Click here to enter text	Click here to enter text	Click here to enter text	Click here to enter text
Achieving Savings Goal	Click here to enter text	Click here to enter text	Click here to enter text	Click here to enter text	Click here to enter text	Click here to enter text

2) Justify these estimates based upon your past experience and the current interest in the program.

Click here to enter text

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Justify these estimates (CONT.)

Click here to enter text

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E. Program Benchmarks

1. *Using a timeline or Gantt chart (blank included) to create a five-year roadmap of benchmarks your organization must achieve each quarter to meet your performance targets discussed in D. This should include, but is not limited to the number of attendees at orientations, number of savers enrolled, number of savers completing financial and asset training, the number of savers who will be counseled or contacted, the number of savers who will deposit EITC and so on. Break this roadmap down by year, then quarter to indicate what tasks must be accomplished when in order to reach each milestone.*

Click here to enter text

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F. Organizational Support

- Using the format shown below, please list specific resources (i.e., programs, services) that your organization will contribute to and connect with the VIDA program in order to reach the performance targets described under D. Please be as specific as possible in identifying other programs and service by name and the details of how they will be regularly integrated into VIDA or VIDA regularly integrated into them. In cases where the IDA effort is one part of your organization's broader mission, please think in terms of agency-wide resources.

Example	
Internal Resource	Integration with VIDA
Separate AFI grant	Once the 25 slots under our own grant are filled we refer additional savers to the VIDA program; typically we have been able to refer at least 40 additional individuals to VIDA
DHCD Down payment Assistance Provider	Are able to provide an additional \$6,000 in DPA for closing costs
External Resources	Integration with VIDA
Neighborhood Stabilization Program	Have a relationship with the NSP provider in the region and regularly take VIDA savers to tour the available homes.

Organizational Support	
Internal Resource	Integration with VIDA
Click here to enter text	Click here to enter text
Click here to enter text	Click here to enter text
Click here to enter text	Click here to enter text
Click here to enter text	Click here to enter text
Click here to enter text	Click here to enter text
Click here to enter text	Click here to enter text
External Resources	Integration with VIDA
Click here to enter text	Click here to enter text
Click here to enter text	Click here to enter text
Click here to enter text	Click here to enter text
Click here to enter text	Click here to enter text
Click here to enter text	Click here to enter text
Click here to enter text	Click here to enter text

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2. *Using a specific saver as an example, please discuss in detail how the products or services listed above were/will be integrated/ layered to reach a specific outcome related to housing, business development or post secondary education goal? Please indicate the dollar value of the additional support and your role in packaging it for the saver. You may provide up to three examples. **You must limit your response to pages 22 through 25.***

Click here to enter text

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Saver example (CONT.)

Click here to enter text



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Saver example (CONT.)

Click here to enter text

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Saver example (CONT.)

Click here to enter text



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3. *Please discuss and justify the priority the IDA program will have for your office and, your agency as a whole.*

Click here to enter text

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G. Key Individuals

*Please list (with titles) and profile the capacity of the individuals who will have the most responsibility for implementing your IDA product and for achieving the performance targets. In profiling the individual(s) please discuss experience, training, past outcomes. If a team approach is used to manage and implement the VIDA program locally, specify how the strengths of the individuals are complementary and not duplicative. You may use page 25 if needed. **You must limit your response to pages 27 through 29.***

Click here to enter text

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Key Individuals (CONT.)

Click here to enter text

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Key Individuals (CONT.)

Click here to enter text

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H. Customer Evidence

Please provide names of individuals who have expressed an interest in being a VIDA client in the past 9 months. These should be individuals for whom you have valid contact information and could enroll in the program within the next six months. If you need additional space copy this chart as many times as needed.

Last Name	First Name	Asset Interest (homeownership; education; business)	Last Contact (MM/YY)
Click here to enter text	Click here to enter text	Click here to enter text	Click here to enter text
Click here to enter text	Click here to enter text	Click here to enter text	Click here to enter text
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Click here to enter text	Click here to enter text	Click here to enter text	Click here to enter text

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Executive Officer's Certification

We understand that if accepted as a VIDA intermediary site, our organization will recruit candidates, determine their eligibility, provide case management, counseling and coordinate their asset purchase as outlined in the attached program design and as discussed in this application. Our organization will be responsible for regularly monitoring the progress of our savers, providing technical assistance to the savers as required. Our organization will also provide DHCD with reports as outlined in the program manual.

[Click here to enter text](#)

Print name

Detail

[Click here to enter text](#)

Signature

Date



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Return two copies (one original and one copy) of the application to:

Virginia Department of Housing and Community Development

VIDA Program

Main Street Centre

600 East Main Street, Suite 300

Richmond, Virginia 23219

(804) 371-7030



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